



Team Financial Management

Policy

1. Banking Framework & Account Setup

1.1 Mandatory Institutional Relationship

Teams are strictly prohibited from using personal bank accounts for managing team funds. SMHA maintains an established institutional relationship with Servus Credit Union to streamline the onboarding process. Once opened, a team account remains open and carries forward from season to season; teams do not close their accounts at year-end and instead update the signers each season using the SMHA change of signer letter.

1.2 Naming Protocols

- **Team Naming Protocol:** The bank account must be opened under the formal Springbank Minor Hockey designated team name, which must include the team division and team colour (if applicable).

Standard Syntax Examples:

- Springbank Rockies U11 5
- Springbank Rockies U15 NBC 2 Green

1.3 Internal Dual-Signature Controls

- **Signatory Requirements:** Every team bank account must require two (2) distinct signatures for all drafts, withdrawals, and financial transactions, and two-to-sign approval on all online transactions, with both signers holding Full online access.
- **Designated Officers:** The authorized signing officers on the account must be the **Team Manager** and the **Team Treasurer**.
- **Conflict of Interest Restriction:** Signatories **cannot be related in any way**. Spouses, family members, or cohabiting partners are not permitted to serve as the sole co-signatories on any team account.

2. Budget Approval & Transparency Controls

2.1 The 75% Approval Threshold

- **Budget Drafting:** The Team Treasurer, in coordination with the Head Coach and Team Manager, must develop an initial seasonal team budget using the data gathered from the mandatory **SMHA Team Season Spending Poll**.
- **Mandatory Voting Threshold:** The budget is not valid until it is formally presented to the team families and receives a minimum **75% written or voted approval rating** from the team members.
- **Poll Results Requirement:** Rather than utilizing standard meeting minutes, the formal results and data breakdown of the **SMHA Team Season Spending Poll** must be explicitly shared with all team families at the start of the season to justify and support the

proposed budget.

2.2 Continuous Disclosure Protocols

- To maintain fiscal accuracy and eliminate year-end financial surprises, the Team Treasurer must email comprehensive budget updates to all team families **at least once per month**.
- The Treasurer is responsible for collecting, communicating, and managing all money flowing through the team ecosystem while respecting the professional use of team email distribution lists.
- The Treasurer must maintain real-time, current budget details throughout the operational calendar.

3. Fundraising & AGLC Legal Compliance

3.1 Regulatory Accountability & Spending Protocols

- All paperwork, licensing, and compliance tracking required for Alberta Gaming, Liquor and Cannabis (AGLC) regulated fundraising (such as raffles, 50/50 draws, or hockey pools) must be completed and submitted strictly within the deadlines established by the AGLC.
- **AGLC Use of Proceeds:** Fundraising teams must be explicitly aware of strict AGLC spending protocols regarding eligible expenditures for specific team items, equipment, and travel needs. Gaming proceeds may only be used for items essential to competitive play (such as ice rentals, tournament fees, and team-owned equipment) and are strictly prohibited from being used for personal retention items (e.g., team tracksuits, customized hoodies), year-end social parties, or volunteer appreciation gifts. For detailed provincial standards on eligible sports group expenses, refer to the [AGLC Use of Gaming Proceeds Guideline](#).

3.2 Banking Isolation for AGLC Audits

- **Secondary Account Recommendation:** To ensure absolute clean ledger tracking and to seamlessly protect the team during a mandatory AGLC financial audit, it is highly recommended that the Team Treasurer open a secondary bank account at Servus Credit Union dedicated exclusively to the deposit and disbursement of AGLC gaming proceeds.

3.3 Licensing Restrictions

- **Individual Ownership:** All AGLC permits and gaming licenses **must be issued directly in the name of the individual Team Treasurer**.
- **Association License Guardrail:** SMHA teams are **NOT** authorized under any circumstances to use the central “Springbank Minor Hockey Association” permit or AGLC License Number. This registration is for the exclusive operational use of the central Association and cannot be extended to individual team-level fundraising.
- **Liability Cap:** Failure to secure an individual license may result in a direct financial fine from the AGLC. **SMHA assumes zero financial or legal liability** for any team-level

finances levied due to non-compliance.

3.4 Financial Threshold Notification

- **Threshold Alert:** Teams may fundraise more than \$10,000 annually. However, the exact moment a team exceeds \$10,000 in gross funds raised, the Team Treasurer must immediately notify the SMHA Association Treasurer via email.

4. Record Retention & Post-Season Audits

4.1 Financial Records Retention Window

- **General Records:** The Team Treasurer must retain all physical and digital invoices, receipts, and bank statements for a minimum period of **6 months (spanning April to September)** following the official end of the hockey season (March 31st).
- **AGLC Records:** All invoices, ticket stubs, and ledger books tied specifically to AGLC fundraising activities must be securely held and archived in strict compliance with AGLC regulatory standards and timelines.

4.2 Association Audit Mandate

- The Team Treasurer must respond immediately to all financial directives issued by the SMHA Treasurer and the SMHA Executive Board.
- Upon formal request, the Team Treasurer must immediately provide the SMHA Treasurer with a highly detailed financial statement (encompassing all granular revenues, itemized expenses, and real-time bank balances). This ensures the board can rapidly facilitate a financial review if a member of the Association formally requests an audit of a specific team's finances.

5. Year-End Closeout & Surplus Distribution

5.1 General Refund Controls

- At the definitive conclusion of the competitive hockey season, all remaining unspent team cash reserves derived from parental cash calls must be handled in one of two ways:
 1. Pro-rata distribution directly back to the respective team members.
 2. Donated directly to SMHA (transferred to the main Springbank Minor Hockey Association account).

5.2 Publicly Raised & Surplus Fund Dissolution

- **The Public Funds Rule:** Any publicly raised funds (e.g., corporate sponsorships, community fundraising) that remain unused at the end of the current season **cannot be refunded to parents**. These funds must be donated to SMHA Hockey (transferred to the main Springbank Minor Hockey Association account) at the conclusion of the season.
- **Kyle Stuart Memorial Scholarship:** All end-of-season surpluses donated back to SMHA by teams are automatically absorbed into the central annual donation made by

the Association directly to the **Kyle Stuart Memorial Scholarship Foundation**.